



Luxcore, Ltd.
Five East 67th Street
New York, NY 10021

212.879.7966

connect@luxcoreltd.com

Agreement

entered into by and between the

Luxembourg Board of Economic Development ("Client")

and

Luxcore, Ltd.,

for the execution of a regional communications program in the United States for the twelve months commencing January 1, 2008 through December 31, 2008.

1. **Services**

a. **Basic Services.** Luxcore, Ltd. will render such professional services ("Basic Services") as the Client shall from time to time request. Such Basic Services may include:

- i. counseling;
- ii. formulating public relations plans;
- iii. preparing and disseminating news releases, feature articles, public announcements and background information for magazines, newspapers, periodicals, radio and television stations and other media;

- 2 -

- iv. representing the Client before and counseling the Client with regard to various publics; performing the following services, only if requested by Client: writing and producing films, direct mail materials, video tapes, flip charts, booklets and other promotional materials;
- v. staging and conducting meetings, conferences and other gatherings.

- b. Special Services. In addition to the Basic Services, Luxcore, Ltd. is prepared to provide additional services for such projects and products as Client shall from time to time request. Before Luxcore, Ltd. begins any such Special Services, Client and Luxcore, Ltd. shall agree upon Luxcore, Ltd.'s compensation therefor.

2. Compensation

Client agrees to pay Luxcore, Ltd. for its services as follows:

- a. The period of the assignment shall be twelve months. The budget for the twelve months of activities undertaken to support the 2008 regional communications program will not exceed \$55,000. including out-of-pocket expenses. All staff charges will be at an hourly rate of \$70. per hour. Advertising will be billed at standard published rates.
- b. Client agrees to pay Luxcore, Ltd. for all charges and out-of-pocket expenses incurred by Luxcore, Ltd. in servicing Client's account. Such amounts will be determined in accordance with Luxcore, Ltd.'s billing rates and practices in effect at the time. Out-of-pocket expenses, including travel and accommodations, incurred by Luxcore, Ltd., and outside supplier costs, such as printing, finished art and mechanical production, will be billed at net cost.

- 3 -

- c. Client shall reimburse Luxcore, Ltd. (without mark-up) for all expenses incurred for the entertainment of editorial and other parties whom Client has requested Luxcore, Ltd. to entertain.

3. Billing Procedures

- a. On or about the end of each Billing Month during the term of this Agreement, Luxcore, Ltd. will send Client an invoice for the hourly time charges and out-of-pocket expenses incurred by Client during that month.
- a. If Client fails to make any payment due hereunder within thirty (30) days after the same falls due, Client shall pay, in addition to the amount due, interest thereon at the prime rate of interest charged by HSBC Bank, as of the due date of such payment.
- b. Client and Luxcore, Ltd. will review from time to time, and adjust as then agreed, the amount established in Section 2a.

4. Term and Termination

- a. The term of this Agreement shall commence as of January 1, 2008 and continue until December 31, 2008. Client shall pay all charges and out-of-pocket expenses incurred up to the effective date of such termination. Upon completion of the minimum period of assignment, Client and Luxcore, Ltd. shall review the terms of the contract to allow its renewal or termination.
- b. Upon the effective date of the termination of this Agreement, all property in Luxcore, Ltd.'s possession belonging to Client pursuant to Section 5 hereof and all contracts for services and materials entered into by Luxcore, Ltd. for Client shall be turned over and/or assigned to Client.

- 4 -

5. Ownership

All slogans and publicity materials submitted or developed by Luxcore, Ltd. for Client during the term of this Agreement and paid for by Client and which Client uses at least once prior to the termination hereof of which Client indicates in writing to Luxcore, Ltd. during the term hereof as being specifically within the designated plans for adoption and exploitation by Client, shall be, as between Luxcore, Ltd. and Client, Client's property exclusively. All such materials not so used or designated shall be, as between Luxcore, Ltd. and Client, Luxcore, Ltd.'s property exclusively.

6. Indemnification

- a. Client shall be responsible for the accuracy, completeness and propriety of information concerning its organization, products, industry and services which it furnishes to Luxcore, Ltd. It will be Client's responsibility to review all publicity or other materials prepared by Luxcore, Ltd. under this Agreement to confirm that all representations, direct or implied, are supportable by objective data then possessed by Client, as well as to confirm the accuracy and legality of the descriptions and depictions of Client's products and services and/or competitive products or services described or depicted. Accordingly, Client shall indemnify and hold Luxcore, Ltd. harmless from and against any and all losses, damages, liabilities, claims, demands, suits and expenses (including reasonable attorney's fees) that Luxcore, Ltd. may incur or be liable for as a result of any claim, suit or proceeding made or brought against Luxcore, Ltd. based upon or arising out of (a) any publicity or other materials created, placed, prepared or produced by Luxcore, Ltd. or other service performed by Luxcore, Ltd. for Client; (b) any alleged or actual defects in Client's products or services; (c) allegations that the manufacture, sale, distribution or use of any of Client's products or services violates or infringes upon the copyright, trademark, patent or other rights of any third party, and (d) allegations that the promotion of any of Client's products or services induces, promotes, or encourages the violation or

-5-

infringement upon the copyright, trademark or other rights of any third party.

7. Agency/Client

In purchasing materials or services on Client's behalf, Luxcore, Ltd. will be acting as Client's agent, and all orders placed and contracts entered into by Luxcore, Ltd. for such purposes with its suppliers and other persons may so state.

8.

Entire Agreement

This Agreement constitutes the entire agreement with respect to the subject matter hereof, and may only be modified or amended in writing signed by the party to be charged.

9. Construction

This Agreement shall be construed in accordance with and governed by the laws of the State of New York.

10. Titles

Titles are for references only. In the event of a conflict between a title and the content of a section, the content of the section shall control.

- 6 -

Luxcore, Ltd. and Client have indicated their acceptance and approval of the foregoing by signing in the spaces provided below.

Very truly yours,

Luxcore, Ltd.

By: _____
Jerrold S. Seeman, Esq.

Date

President and

Chief Executive Officer

Accepted and agreed to by:

Luxembourg Board of Economic Development

By: _____

Title: _____
Date